

UNITED STATES DISTRICT COURT  
DISTRICT OF MASSACHUSETTS

**ERIC R. BAHE, Custodian, CGM Roth  
Conversion IRA,**

**Plaintiff,**

**VS.**

**Civil Action No. 04-11195-MLW**

**FRANKLIN/TEMPLETON  
DISTRIBUTORS, INC., FRANK T.  
CROHN, BURTON J. GREENWALD,  
CHARLES RUBENS II, LEONARD  
RUBIN, and WILLIAM J. LIPPMAN,**

**Defendants, and**

**FRANKLIN BALANCE SHEET  
INVESTMENT FUND,**

**Nominal Defendant.**

**DECLARATION OF ROSE ALAPPAT IN OPPOSITION TO  
DEFENDANTS' MOTIONS TO DISMISS**

I, Rose Alappat, hereby depose and say:

1. I am a paralegal employed by Shapiro Haber & Urmy LLP, counsel for the Plaintiff in the above-referenced action.
2. I submit this declaration in opposition to the Defendants' Motions to Dismiss, and particularly in opposition to the motions of the Defendants Lippman, Crohn, Rubens, Rubin and Greenwald (the "Trustee Defendants") to dismiss, based upon their contention that this Court does not have personal jurisdiction over them.

3. Attached hereto as Exhibits A through R are copies of documents concerning the Franklin Value Investors Trust (the "Trust"), formerly known as the Franklin Balance Sheet Investment Fund. As detailed below, each of the documents attached hereto as Exhibits B through R reflect that they were signed by some, or all, of the Trustee Defendants.

4. Attached hereto as Exhibit A is a list, obtained from the office of the Secretary of the Commonwealth, of filings which have been made with that office concerning the Trust.

5. Attached hereto as Exhibit B is the Agreement and Declaration of Trust of Franklin Balance Sheet Investment Fund, a Massachusetts Business Trust, dated September 11, 1989. This document was filed with, and I obtained this document from, the office of the Secretary of the Commonwealth of Massachusetts. As reflected in the document, it was signed, on page 21, by the Defendant Lippman.

6. Attached hereto as Exhibit C is the Certificate of Amendment of Agreement and Declaration of Trust of Franklin Balance Sheet Investment Fund. This document was filed with, and I obtained this document from, the office of the Secretary of the Commonwealth of Massachusetts. As reflected in the counter parts of page three of that document, that document was signed, under the penalties of perjury, on September 21, 1995, by each of the Defendants Lippman, Crohn, Rubens and Rubin.

7. Attached hereto as Exhibit D is the Report of Voluntary Associations and Trusts (the "Annual Report") for the Trust for the year 1989. As reflected on the document, it was signed, under the penalties of perjury, by the Defendants Lippman and Rubin.

8. Attached hereto as Exhibit E is the 1991 Annual Report for the Trust. As

reflected in the document, it was signed, under penalties of perjury, by Defendants Lippman and Rubin.

9. Attached hereto as Exhibit F is the 1992 Annual Report for the Trust. As reflected in the document, it was signed, under penalties of perjury, by Defendants Lippman and Rubin.

10. Attached hereto as Exhibit G is the 1993 Annual Report for the Trust. As reflected in the document, it was signed, under penalties of perjury, by Defendants Lippman and Rubin.

11. Attached hereto as Exhibit H is the 1994 Annual Report for the Trust. As reflected in the document, it was signed, under penalties of perjury, by Defendants Lippman and Rubin.

12. The Office of the Secretary of the Commonwealth of Massachusetts has advised me that it does not maintain copies of Annual Reports for more than ten years. Accordingly, that office no longer has any of the Annual Reports for the Trust which were filed prior to 1995. Shapiro Haber & Urmy requested that the Defendants provide it with copies of the Annual Reports for the Trust which were filed with the office of the Secretary of the Commonwealth prior to 1995. Exhibits D through H were provided to Shapiro Haber & Urmy by the Defendants pursuant to that request.

13. Attached hereto as Exhibits I through R are the Annual Reports for the Trust for the years 1995 through 2004. Those documents were filed with, and I obtained them from, the office of the Secretary of the Commonwealth of Massachusetts. As detailed below, each of these documents reflect that they were signed by two of the Trustee Defendants.

14. Attached hereto as Exhibit I is the 1995 Annual Report for the Trust. As reflected in the document, it was signed, under penalties of perjury, by Defendants Lippman and Rubin.

15. Attached hereto as Exhibit J is the 1996 Annual Report for the Trust. As reflected in the document, it was signed, under penalties of perjury, by Defendants Lippman and Rubin.

16. Attached hereto as Exhibit K is the 1997 Annual Report for the Trust. As reflected in the document, it was signed, under penalties of perjury, by Defendants Lippman and Rubin.

17. Attached hereto as Exhibit L is the 1998 Annual Report for the Trust. As reflected in the document, it was signed, under penalties of perjury, by Defendants Lippman and Rubin.

18. Attached hereto as Exhibit M is the 1999 Annual Report for the Trust. As reflected in the document, it was signed, under penalties of perjury, by Defendants Lippman and Rubens.

19. Attached hereto as Exhibit N is the 2000 Annual Report for the Trust. As reflected in the document, it was signed, under penalties of perjury, by Defendants Lippman and Rubens.

20. Attached hereto as Exhibit O is the 2001 Annual Report for the Trust. As reflected in the document, it was signed, under penalties of perjury, by Defendants Lippman and Rubens.

21. Attached hereto as Exhibit P is the 2002 Annual Report for the Trust. As reflected in the document, it was signed, under penalties of perjury, by Defendants

Lippman and Greenwald.

22. Attached hereto as Exhibit Q is the 2003 Annual Report for the Trust. As reflected in the document, it was signed, under penalties of perjury, by Defendants Lippman and Crohn.

23. Attached hereto as Exhibit R is the 2004 Annual Report for the Trust. As reflected in the document, it was signed, under penalties of perjury, by Defendants Lippman and Crohn.

24. The records of the office of the Secretary of the Commonwealth reflect that the Defendants Lippman, Crohn, Rubens and Rubin were also the Trustees of the Franklin Managed Trust (the "Franklin Managed Trust"), formerly known first as Rising Dividend Shares, then as L.F. Rothschild, Unterberg, Towbin Investment Trust and then L.F. Rothschild Managed Trust. Attached hereto as Exhibit S is a list, obtained from the office of the Secretary of the Commonwealth, of filings which have been made with that office concerning the Managed Trust.

25. Attached hereto as Exhibits T through W are documents concerning the Franklin Managed Trust, each of which was filed with, and which I obtained from, the office of the Secretary of the Commonwealth of Massachusetts.

26. Attached hereto as Exhibit T is the Amended and Restated Agreement and Declaration of Trust of L.F. Rothschild, Unterberg, Towbin Investment Trust, a Massachusetts Business Trust, dated October 30, 1986. As reflected in the document, it was signed, on page 20, by each of the Defendants Lippman, Crohn, Rubens and Rubin.

27. Attached hereto as Exhibit U is the Certificate of Amendment of Agreement and Declaration of Trust of L.F. Rothschild, Unterberg, Towbin Investment Trust. As

reflected in the counter parts of page two of that document, that document was signed, on December 19, 1986, by each of the Defendants Lippman, Crohn, Rubens and Rubin.

28. Attached hereto as Exhibit V is the Certificate of Amendment of Agreement and Declaration of Trust of L.F. Rothschild Managed Trust. As reflected on that document, that document was signed, under the penalties of perjury, on June 28, 1988 by each of the Defendants Lippman, Crohn, Rubens and Rubin.

29. Attached hereto as Exhibit W is the Certificate of Amendment of Agreement and Declaration of Trust of Franklin Managed Trust. As reflected on that document, it was signed, under the penalties of perjury, on March 13, 1995 by each of the Defendants Lippman, Crohn, Rubens and Rubin.

30. Attached hereto as Exhibit X are the Annual Reports for the Franklin Managed Trust, for each of the years 1991, 1992, 1993, 1994, 1995, 1996, 1997 and 1998. As reflected on each of those documents, each of those documents was signed, under the penalties of perjury, by the Defendants Lippman and Rubin. The Annual Reports for 1991 through 1994 were produced by Defendants pursuant the request of Shapiro Haber & Urmy LLP for copies of all Annual Reports of the Franklin Managed Trust which were filed with the Secretary of the Commonwealth prior to 1995, because, as explained in Paragraph 12 above, copies of Annual Reports filed prior to 1995 are no longer available from the office of the Secretary of the Commonwealth. The Annual Reports for the Franklin Managed Trust for the years 1995 through 1998 were filed with, and I obtained them from, the office of the Secretary of the Commonwealth.

31. Attached hereto as Exhibit Y are the Annual Reports for the Franklin Managed Trust, for each of the years 1999, 2000 and 2001, which were filed with, and I

obtained from, the Secretary of the Commonwealth. As reflected in those documents, each of those documents was signed, under the penalties of perjury, by the Defendants Lippman and Rubens.

32. As reflected in Exhibit S hereto, the Annual Reports for the Franklin Managed Trust were also filed in each of the years 1988 through 1990. Copies of those Annual Reports for the Franklin Managed Trust are not available from the Secretary of the Commonwealth. To my knowledge, as of the filing of this declaration, the Defendants have not provided Shapiro Haber Urmy LLP with copies of those Annual Reports.

Signed and sworn to under the pains and penalties of perjury under the laws of the United States this 4th day of October, 2004.

/s/ Rose Alappat

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Rose Alappat